

EXHIBIT A-5



P.O. Box 514387
Los Angeles, CA 90051-4387

Notice Date: April 7, 2017

Loan Number: [REDACTED]
Property Address:
2122 21st St
Nitro, WV 25143

Jessica L Stoler

2122 21st St
Nitro, WV 25143

REGARDING YOUR LOAN

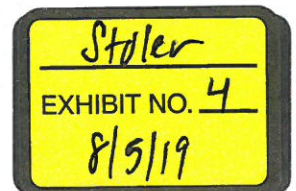
Thank you for your application for a loan modification. At PennyMac, we do everything we can to help our customers stay in their homes. With this goal in mind, we carefully reviewed the information you provided against the requirements of multiple loan modification programs.

We regret to inform you that you do not qualify for a loan modification per the guidelines established for the applicable loan modification programs. This letter will provide you with the results of our efforts and identify other foreclosure alternative options.

WHAT THIS MEANS

You did not qualify for the following loan modification programs below. The information below will outline the programs you were reviewed for and the reason(s) for your denial. Please see **Exhibit A** for more details.

United States Department Of Agriculture (USDA) Modification	<p>The U.S. Department of Agriculture has a proprietary loan modification program to assist struggling homeowners with their mortgage payment. Unfortunately, we were unable to approve your modification request under this program. Reasons for the program denial include:</p> <ul style="list-style-type: none">• Insufficient Net Cash Flow• Ineligible Borrower Income• Housing Expense Ratio Outside of Acceptable Range
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ACTION REQUIRED

While we are unable to offer you a loan modification, there are other alternatives to foreclosure. Below are directions and information on the necessary steps to accept and complete this program.

Foreclosure Alternatives	If your mortgage payment is unaffordable and you are interested in transitioning to more affordable housing, you may be eligible for a short sale or deed-in-lieu of foreclosure. Upon completion of either program, you may receive a substantial cash incentive.
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Short Sale

PennyMac allows you to sell your property for an amount less than the outstanding loan payoff amount.

Deed-in-Lieu

PennyMac accepts a transfer of the property deed back to the investor, to avoid foreclosure. NOTE: You may be released from all associated debts and fees.

If you would like to be considered for the aforementioned foreclosure prevention programs, please call our Short Sale & Deed-in-Lieu department directly at (866) 573-9564 or e-mail: solutions@pnmac.com.

QUESTIONS? CONTACT US

Should you have questions or would like to discuss the information contained in this letter, please call me at (866) 629-4570, Monday-Friday between the hours of 8:00 AM - 5:00 PM CT.

Angela Molina
PennyMac Loan Services, LLC

IMPORTANT INFORMATION

If you believe the reasons for denial in one of the loan modification programs were in error, you have 30 days from the date of the decision letter or 7 business days prior to a scheduled foreclosure sale date to file an appeal with PennyMac. Appeals must be sent by mail to the following address: PennyMac Loan Services, LLC Attn: Loan Modification Escalation Unit, P.O. Box 514387, Los Angeles, CA 90051-4387. PennyMac will send you a written acknowledgment indicating we have received your request and will provide a substantive response within 30 days of receipt of your written appeal.

For Hawaii Customers only: If you believe your loss mitigation option request has been wrongly denied, you may file a complaint with the Hawaii State Division of Financial Institutions at (808) 586-2820.

For New York Customers only: If you believe the loss mitigation request has been wrongly denied, you may file a complaint with the New York State Department of Financial Services at 1-800-342-3736 or www.dfs.ny.gov.

For North Carolina Customers only: If you believe the loss mitigation request has been wrongly denied, you may file a complaint with the North Carolina Office of the Commissioner of Banks website, www.nccob.gov.

Toll Free: (866) 629-4570 M – F 8:00am – 5:00pm Pacific Toll Free Fax: (866) 577-7205	Website: www.PennyMacUSA.com Secure Messaging Online: Create an account and/or log in to http://www.PennyMacUSA.com , then look for the Secured Message Center to communicate with us securely.	Payments: Standard Address: P.O. Box 30597 Los Angeles, CA 90030-0597 Overnight Address: 1200 W. 7 th Street Suite L-2-200 Los Angeles, CA 90017 (Please do not send correspondence)	Correspondence: Attn: Correspondence Unit P.O. Box 514387 Los Angeles, CA 90051-4387 (Please do not send payments)
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Additional assistance is available: If your non-mortgage monthly expenses are creating part of your financial strain, we encourage you to contact a HUD-approved, non-profit, community based Credit Counseling agency who can work with you, at no charge, to lower your monthly payments. You can find a local agency by calling (800) 569-4287 or call the HOPE Hotline Number at (888) 995-HOPE. A counselor will work closely with you. By asking for Making Home Affordable HELP, the counselor will take your financial circumstances into consideration, create a budget plan that may work for you and provide assistance in understanding the Borrower Notice.

Property Valuation

We may order an appraisal or other forms of valuations to determine the property's value in the course of reviewing your application. If we do order any valuations in connection with the application in determining whether your loan qualifies for a loan modification, a copy of the valuation(s) will be enclosed with this notice, if applicable.



The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is Bureau of Consumer Financial Protection, 1700 G Street NW., Washington DC 20006.

Regarding FHA loans:

Your mortgage loan may be included in a Single Family Loan Sale or foreclosed upon if loss mitigation is not viable, unsuccessful, denied, or unable to be considered due to failure to provide a complete package for review.

In accordance with the Fair Debt Collection Practices Act, 15 U.S.C. section 1692 et seq., debt collectors are prohibited from engaging in abusive, deceptive, and unfair debt collection efforts, including but not limited to: (i) the use or threat of violence; (ii) the use of obscene or profane language; and (iii) repeated phone calls made with the intent to annoy, abuse, or harass. AS REQUIRED BY NEW YORK STATE LAW, if a creditor or debt collector receives a money judgment against you in court, state and federal laws prevent the following types of income from being taken to pay the debt: 1) Supplemental security income (SSI); 2) Social security; 3) Public assistance (welfare); 4) Spousal support, maintenance (alimony) or child support; 5) Unemployment benefits; 6) Disability benefits; 7) Workers' compensation benefits; 8) Public or private pensions; 9) Veterans' benefits; 10) Federal student loans, federal student grants, and federal work study funds; 11) and Ninety percent of your wages or salary earned in the last sixty days.

This is an attempt by a debt collector to collect a debt and any information obtained will be used for that purpose. However, if your account is subject to pending bankruptcy proceedings or if you have received a discharge in bankruptcy, this statement is for informational purposes only and is not an attempt to collect a debt against you personally.

Licensing Information



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Exhibit A

Based on the information you provided, the following reason resulted in your loan modification denial.

- **Housing Expense Ratio Outside of Acceptable Range:** We are unable to offer you a Modification because in performing our underwriting of a potential modification, the proposed modified monthly payment we could offer you, which includes a modified monthly principal and interest payment on your first lien mortgage loan plus property taxes, hazard insurance premiums, and homeowners dues (if any) was less than 31% of your monthly gross income.
- **Ineligible Borrower Income:** We are unable to offer you a Modification because your current monthly housing expense, which includes the monthly principal and interest payment on your first lien mortgage loan plus property taxes, hazard insurance and homeowner's dues (if any) is less than or equal to 31% of your gross monthly income. Your housing expense must be greater than 31% of your gross monthly income to be eligible for a Tier 1 Modification. We have verified your gross monthly income as \$2,709.20.
- **Insufficient Net Cash Flow:** We are unable to offer you a Modification because, in performing our underwriting of a potential modification, the proposed modified monthly payment we could offer you, which includes a modified monthly principal and interest payment on your first lien mortgage loan plus property taxes, hazard insurance premiums, and homeowners dues (if any), would result in an insufficient net cash flow: Net cash flow less than \$0.00.